



## 45 & 45A Neilsland Road, Hamilton, ML3 8NA

- Detached building
- Large plot to rear
- New 15-year FRI lease recently agreed
- VAT free investment
- Net Initial Yield of 8.5%





## LOCATION

Hamilton is a large town in South Lanarkshire, Scotland and serves as the main administrative centre of the council area. It sits approximately nine miles south-east of Glasgow, 37 miles south-west of Edinburgh and can be accessed from Junction 6 of the M74 motorway.

The subject property is located in the Fairhill district of Hamilton on the north-east side of Neilsland Road, approximately two miles south west of Hamilton Town Centre. The surrounding area is primarily housing with nearby occupiers including the Community Centre, Fairhill Takeaway and Premier Convenience Store. The nearest rail links are from Hamilton Central Railway Station which is within a five-minute drive from the subjects.

## DESCRIPTION

The subjects comprise a detached building of traditional construction arranged over ground floor only. The property incorporates a public house and a betting office. The roof is flat and appears to be of bituminous felt.

Upon entering the public house, there is the bar situated immediately ahead with customer seating surrounding it. To the rear of the property there are customer and staff welfare facilities.

A stairwell to the rear provides access to the basement which extends to the entire demise of the building. Internally, the betting office has an open plan sales area which has been fitted out with corporate

branding. The ceiling throughout is formed of a suspended acoustic tiled grid design incorporating recessed fluorescent lighting fitments and air conditioning/handling units.

## ACCOMMODATION

In accordance with the RICS Property Measurement Professional Statement (2nd Edition), we calculate the following approximate floor areas:

Unit	Accommodation	sqm	sqft
45	Sales, ancillary space & storage	79.74	858
45a	Sales, ancillary space & storage	305.15	3285
<b>Total</b>		<b>384.89</b>	<b>4143</b>

The property sits on a site which extends to approximately 0.117 hectares (0.288 acres).

## TENANCY

The property is let to William Hill Organisation Limited on a new 15-year Full Repairing and Insuring lease that commenced in March 2024 at a new rent of £26,000 per annum. The lease incorporates tenant break options at years 7 and 10. The rent is subject to open market rent reviews at years 5 and 10.

## PRICE

Offers in excess of £305,000 are invited for the Heritable Interest (Scottish equivalent to English Freehold) subject to the lease agreements in place. Based on the combined rental income of £26,000 per annum, a purchase at this level would reflect a net initial yield of 8.5%.



To arrange a viewing please contact:



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## RATING ASSESSMENT

The subjects are entered in the Valuation Roll with the following Rateable Values:

Unit	Rateable Value
45	£8,000
45a	£10,800

At this level, the rate poundage for 2024/2025 is £0.498 in the pound.

## ENERGY PERFORMANCE CERTIFICATE

An EPC has been prepared for this property and can be provided upon request.

## LEGAL COSTS

Each party will be responsible for their own legal costs incurred in connection with this transaction. For the avoidance of doubt the ingoing purchaser will be liable for LBTT and Extract Copies thereon.

## ANTI-MONEY LAUNDERING (AML) PROCESS

Under HMRC and RICS regulations and The Criminal Finances Act 2017, as property agents facilitating transactions, we are obliged to undertake AML due diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information will be required before any transaction can conclude

## IMPORTANT NOTICE

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6. Date of Publication: April 2024